

# HOUSE BILL No. 1287

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## DIGEST OF INTRODUCED BILL

**Citations Affected:** IC 6-2.5-10-1.

**Synopsis:** Industrial rail service fund. Increases the amount of sales and use taxes deposited in the industrial rail service fund and reduces the amount deposited in the state general fund by a corresponding amount.

**Effective:** July 1, 2005.

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**Saunders, Stevenson**

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January 11, 2005, read first time and referred to Committee on Ways and Means.

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First Regular Session 114th General Assembly (2005)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2004 Regular Session of the General Assembly.

## HOUSE BILL No. 1287

A BILL FOR AN ACT to amend the Indiana Code concerning taxation.

*Be it enacted by the General Assembly of the State of Indiana:*

1 SECTION 1. IC 6-2.5-10-1 IS AMENDED TO READ AS  
2 FOLLOWS [EFFECTIVE JULY 1, 2005]: Sec. 1. (a) The department  
3 shall account for all state gross retail and use taxes that it collects.

4 (b) The department shall deposit those collections in the following  
5 manner:

6 (1) Fifty percent (50%) of the collections shall be paid into the  
7 property tax replacement fund established under IC 6-1.1-21.

8 (2) Forty-nine and one hundred ~~ninety-two~~ **sixty** thousandths  
9 percent (~~49.192%~~) (**49.160%**) of the collections shall be paid into  
10 the state general fund.

11 (3) Six hundred thirty-five thousandths of one percent (0.635%)  
12 of the collections shall be paid into the public mass transportation  
13 fund established by IC 8-23-3-8.

14 (4) ~~Thirty-three~~ **Sixty-five** thousandths of one percent (~~0.033%~~)  
15 (**0.065%**) of the collections shall be deposited into the industrial  
16 rail service fund established under IC 8-3-1.7-2.

17 (5) Fourteen-hundredths of one percent (0.14%) of the collections



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1 shall be deposited into the commuter rail service fund established  
2 under IC 8-3-1.5-20.5.

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